



CORPORATION SERVICE COMPANY

RECORDATION NO. 25654 A FILED

OCT 10 '06

4-15 PM

SURFACE TRANSPORTATION BOARD



October 9th, 2006

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
Barbara.saddler@stb.dot.gov

REF: 512871-005

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of April 17th, 2006 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **Excaliber Minerals Inc.**
15425 N. Freeway, Suite 370, Houston, TX 77090

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **Excaliber Minerals Inc.** covering thirty 3,230 C.F. P.D. Covered hopper car (96895/96924). Inclusive.

Please file this memorandum as a SECONDARY document to Recordation #25654 dated 06/21/05 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-four dollars (\$34.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3753

Thank you for your prompt assistance.

Sincerely,

Beth Poani
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 28th day of February, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and EXCALIBAR MINERALS INC., a Texas corporation, with an address at 15425 N. Freeway, Suite 370, Houston, TX 77090 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of April 20, 2005 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on June 21, 2005 and given Recordation Number 25654.

WHEREAS, the Parties have entered in to an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set for the in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: William P. O'Brien
Name: William P. O'Brien
Title: Vice President

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

EXCALIBAR MINERALS INC.

By: Thomas E. Eisenman
Name: THOMAS E. EISENMAN
Title: PR2510225

Schedule A

Number of Cars

Equipment Description

30 3,230 C.F., P.D. covered hopper car

1	CEFX	96895
2	CEFX	96896
3	CEFX	96897
4	CEFX	96898
5	CEFX	96899
6	CEFX	96900
7	CEFX	96901
8	CEFX	96902
9	CEFX	96903
10	CEFX	96904
11	CEFX	96905
12	CEFX	96906
13	CEFX	96907
14	CEFX	96908
15	CEFX	96909
16	CEFX	96910
17	CEFX	96911
18	CEFX	96912
19	CEFX	96913
20	CEFX	96914
21	CEFX	96915
22	CEFX	96916
23	CEFX	96917
24	CEFX	96918
25	CEFX	96919
26	CEFX	96920
27	CEFX	96921
28	CEFX	96922
29	CEFX	96923
30	CEFX	96924